

## Amendments to Clause 3.3, Schedule B of Standard Access Agreement (Access Holder)

### 3.3 Relinquishment and Transfer of Access Rights

(a) Where the Access Holder wishes to relinquish some or all of its Access Rights and no other existing or prospective Railway Operator (“**New Railway Operator**”) has agreed to take up New Access Rights pursuant to Clause 3.3(a) or Other Access Rights pursuant to Clause 3.3(h) then provided that:

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(i) the Access Holder has given to QR reasonable notice of its intention to relinquish such Access Rights; and

(ii) the Access Holder pays to QR the Relinquishment Fee within:

(A) two (2) years of the notice provided in accordance with Clause 3.3(a)(i), where the Train Services under this Agreement (including those Train Services in relation to the Access Rights that are to be relinquished) operate in the Central Queensland Coal Region; or

(B) six (6) Months of the notice provided in accordance with Clause 3.3(a)(i), in any other case.

then from the date of payment of the Relinquishment Fee, the Agreement (including the Base Access Charges) will be amended to reflect the relinquishment of the Access Rights. During the period between when the notice of intention is given and the Relinquishment Fee is paid, the terms of the Agreement will continue to apply in respect of the Access Rights which the Access Holder intends to relinquish.

(b) The Relinquishment Fee payable under Clause 3.3(a)(ii) will be reduced in accordance with Clause 3.3(d) where:

(i) a Railway Operator has entered into an access agreement with QR in respect of access rights that QR could not have provided without using the whole or part of the relinquished Access Rights;

(ii) following the provision of notice pursuant to Clause 3.3(a)(i), but prior to the payment of the Relinquishment Fee pursuant to Clause 3.3(a)(ii), QR’s obligation to provide such access rights under the new access agreement has commenced; and

(iii) no other Railway Operator is seeking to transfer or relinquish access rights that more closely resemble the access rights sought by the New Railway Operator.

(c) Where QR is negotiating an access agreement with a New Railway Operator that, if executed, would reasonably be expected to result in a reduction to the Access Holder’s Relinquishment Fee pursuant to Clause 3.3(b), QR will not unreasonably delay the process for negotiating and executing an access agreement with that New Railway Operator.

(d) Where Clause 3.3(b) applies, and subject to Clause 3.3(f), the Relinquishment Fee will be reduced by subtracting from it the product of the Relinquishment Fee and the Reduction Factor. To the extent that the New Railway Operator’s average contribution

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to Common Costs per train kilometre for its relevant Train services is less than the Access Holder's average contribution to Common Costs per train kilometre for its relevant Train Services, the Reduction Factor will be decreased in proportion to the relative contribution.

(e) Where the Train Services under this Agreement (including those Train Services in relation to the Access Rights that are to be relinquished) operate in the Central Queensland Coal Region, the amount payable by the Operator to QR under Clause 3.3(a) will not exceed 50% of the Relinquishment Fee (as determined prior to any reduction under Clause 3.3(d)).

(f) In no circumstances will the Relinquishment Fee be reduced to less than zero (0).

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(g) Where the Access Holder wishes to relinquish some or all of its Access Rights and a New Railway Operator has agreed to take up access rights which are Equivalent Access Rights ("New Access Rights"), then provided that:

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(i) the Access Holder has given QR reasonable notice of its intention to relinquish such Access Rights to enable the New Railway Operator to take up the New Access Rights;

(ii) QR has, following the receipt of notice pursuant to Clause 3.3(g)(i), entered into an access agreement with that New Railway Operator for the New Access Rights and QR's obligation to provide such New Access Rights has commenced at the same time as this Agreement is varied or terminated (whichever is applicable); and

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(iii) the Access Holder pays to QR, where applicable, within fourteen (14) days of receipt of an invoice from QR, a transfer fee, determined by QR as equivalent to the present value, considered over the remaining Term, of any future expected reductions in contributions to QR's Common Costs in providing the Infrastructure (including the return earned on Infrastructure assets) due to the net effect of the relevant relinquishment of the Access Holder's Access Rights and the take up of the New Access Rights on the assumption that the Access Holder would have fully utilised the Access Rights for the remaining Term, and provided that in no circumstances will the transfer fee be less than zero (0),

then from the date of payment of the transfer fee the Agreement (including the Base Access Charges) will be amended to reflect the relinquishment of such Access Rights.

(h) Where the Access Holder wishes to relinquish some or all of its Access Rights and a New Railway Operator has agreed to take up access rights with a different origin/destination but with the same format of Train service description as the Access Rights (that is, a Cyclic Traffic) ("Other Access Rights") then provided that:

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(i) the Access Holder has given QR reasonable notice of its intention to relinquish such Access Rights to enable the New Railway Operator to take up the Other Access Rights;

(ii) QR has, following the receipt of notice pursuant to Clause 3.3(h)(i), entered into an access agreement with that New Railway Operator for the Other Access Rights and QR's obligation to provide such Other Access Rights has commenced at the same time as this Agreement is varied or terminated (whichever is applicable);

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(iii) the Access Holder has paid to QR, where applicable, a transfer fee equivalent to the Relinquishment Fee that would have been payable for relinquishment of the Access Rights provided that:

(A) where (and only where) the Other Access Rights are for the transportation of specified net tonnes of coal between a specified origin and destination that have not been included in the Forecast Traffic; or

(B) where the Other Access Rights are for Train services other than coal carrying Train services operating in the Central Queensland Coal Region,

the transfer fee will be reduced in accordance with Clause 3.3(d); and

(iv) no other Railway Operator is seeking to transfer access rights that more closely resemble the access rights sought by the New Railway Operator

then from the date of payment of the transfer fee the Agreement (including the Base Access Charges) will be amended to reflect the relinquishment of the Access Rights.

① ~~Where Access Rights have been reduced, relinquished or transferred in accordance with this Agreement to the extent that there is no longer any Access Rights, QR will be entitled to terminate this Agreement.~~

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